

# **EXHIBIT 1**

**From:** Elias, Brad [mailto:belias@OMM.com]  
**Sent:** Tuesday, July 20, 2010 1:51 PM  
**To:** Michael A. Caplan  
**Cc:** Elizabeth G. Eager; Steven J. Rosenwasser  
**Subject:** RE: BAS Stock Record

Mike,

I believe you are misreading the data. First, it appears that every other page in BAS's daily stock record (as produced to Plaintiffs) is a blank page. This likely resulted from the TIFF or PDF process, but did not result in a loss of any data. You can confirm this by looking at the Page # on the non-blank pages. You will notice that they are consecutive when the TASER entries for that date span multiple pages.

Second, with respect to redactions, we only redacted the non-TASER entries on the daily stock record. This is true of April 22, 2004, as well as all other dates. We did not withhold any TASER stock position movements from any date.

Finally, with respect to February 17, 2004, please let me know the account numbers you are referencing and why you believe there were movements in those accounts on that date that are not reflected in the DSR. I will investigate any discrepancy.

Regards,

Brad Elias

**From:** Michael A. Caplan [mailto:caplan@bmelaw.com]  
**Sent:** Tuesday, July 20, 2010 11:54 AM  
**To:** Elias, Brad  
**Cc:** Elizabeth G. Eager  
**Subject:** BAS Stock Record

Dear Brad:

I write in regards to the Daily Stock Record produced by BAS at bates ranges BAS TASER 0001684 - 5385. BAS's stock record contains a significant number of redacted entries and blank pages. In addition, several of the reported TASER position movements appear to be incomplete. For example, the Daily Stock Record for April 22, 2004 (beginning BAS TASER 0002523) contains numerous redactions, and virtually half of the consecutive pages of the record for that date are blank. There appears to be a similar problem with the February 17, 2004 stock record (BAS\_TASER\_0002184-2195). I understand that there were additional BAS trades on these dates that are not reflected on the stock record, including in accounts with higher account numbers than the those reflected in the stock record.

Can you please confirm whether there any pages or entries reflecting TASER stock position movements missing from these dates and the remainder of the stock record? Moreover, can you please confirm whether the redacted entries on these dates and throughout the stock record do not involve any transactions in TASER securities?

Please feel free to contact me if you would like to further discuss.

Best regards,

Mike Caplan

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Michael A. Caplan

Bondurant, Mixson & Elmore, LLP

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